

97-84276-3

American Finance
Company

Charter of the American
Finance Company 1867

[Harrisburg?]

[1867]

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MASTER NEGATIVE #

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			Dates: 1867, ++
1 040	PR1 v c PR1 ++		
2 007	h v b d v d a v e f v f a---	v g b v h a v i c v j p ++	
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4 007	h v b d v d a v e f v f a---	v g b v h a v i b v j p ++	
5 049	PR1A ++		
6 110 2	American Finance Company. ++		
7 245 10	Charter of the American Finance Company 1867 v h [microform]. ++		
8 260	[Harrisburg? : v b s.n., v c 1867] ++		
9 300	5 p. ; v c 23 cm. ++		
10 500	Cover title. ++		
11 533	Microfilm. v b New York, N.Y. : v c Columbia University Libraries,		
	v d to be filmed in 1997. v e 1 microfilm reel ; 35 mm. ++		
12 583	Filmed; v f NEH Project (FMEST); v c 1997 ++		

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TECHNICAL MICROFORM DATA

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No. 13

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CHARTER

OF THE

✓ AMERICAN FINANCE COMPANY.

1867.

An Act to incorporate the * * * * *
* * * * *
Company.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, That*

* * * * *
* * * * * and all other persons who shall hereafter become stockholders in the company incorporated, shall be a body corporate by the name of the *
* * * * * Company, and by that name shall have perpetual succession, and may sue and be sued in any court whatsoever.

SEC. 2. That the corporation hereby created shall have power to receive upon deposit for safe keeping, jewelry, plate, stocks, bonds, money, and valuable property of every kind, upon terms to be prescribed by the by-laws of said corporation; and in addition to receiving the above deposits, the said corporation shall have power to receive and hold on deposit, and in trust, and as security, on such terms as may be agreed upon by the contracting parties, estate, real, personal and mixed, and shall have power to dispose of the same according to the terms of such agreement; and also to purchase, collect, adjust, settle and dispose of notes, bonds, obligations and accounts of States, and

of individuals, and of companies, and of corporations, in any place and at any time, and in any manner, and in any market, without proceeding in law or equity, and on such terms as may be agreed upon between them and the parties contracting with them; and also, shall have power to make insurance for the fidelity of persons holding places of responsibility and of trust, according to the terms prescribed in the by-laws.

SEC. 3. The capital stock of said company shall consist of two thousand shares of stock, of the value of fifty dollars each, being one hundred thousand dollars, with the privilege to increase the same by a vote of the stockholders at an annual or special meeting to one million of dollars; and the corporators, or a majority of them named in the first section of this act, shall have power to open books for subscriptions, at such times and places as they may deem expedient, and when not less than five hundred shares shall have been subscribed, and ten per centum thereon shall have been paid in (active business shall not be commenced, however, until at least fifty thousand dollars have been paid in on the capital stock), the shareholders may elect not less than seven, or more than thirteen directors, to serve until the next annual election, or until their successors shall be duly elected and qualified; and the directors so elected of said company, when it shall have been organized, may and they are hereby authorized and empowered to have and to exercise in the name and in behalf of the company, all the rights and privileges which are intended to be hereby given, subject only to such liabilities as other shareholders are subject to, which liabilities are no more than the payment to the company of the sums due or to become due on the shares held by them; and should the capital stock at any time be increased, the stockholders at

the time of such increase shall be entitled to pro rata share of such increase, upon the payment of the par value of the same.

SEC. 4. The principal office of the said company shall be in the city of Philadelphia, but the directors under such rules and regulations as they may prescribe, may establish branches or agencies in other parts of the State or elsewhere. All of the directors of said company shall be citizens of the United States, and reside therein, and shall keep a record of their proceedings.

SEC. 5. The directors shall be elected annually by the stockholders, on the first Tuesday of May, and they shall elect from their number at the first meeting of the board after their election, a president and vice-president, and shall have power to elect a treasurer and a secretary, and such other officers, clerks or agents as the business of the company may require. All elections for directors shall be by ballot, and every stockholder shall be entitled to one vote for each share of stock held by him; but no person shall be eligible as a director who is not a stockholder to the amount of ten shares. At the annual or special meetings a quorum shall consist of stockholders owning at least one-third of the capital stock.

SEC. 6. Ten days' notice shall be given by publication in two papers, published in the city of Philadelphia, of the time and place of the annual election, which election shall be conducted by three stockholders, one of whom shall act as judge, and the other two as inspectors.

SEC. 7. The board of directors shall make all by-laws necessary for conducting the business of the company, which by-laws shall at all times be accessible to all persons transacting business

with them. The directors shall have power to require payment of the amount remaining unpaid on the stock of said company, at such times, and in such proportions as they shall think proper, and under the penalty in case of non-payment as required, of forfeiture to the company of such stock, and all previous payments thereon; the said assessments to be made as the by laws of said company shall direct.

SEC. 8. The said company shall pay to the State Treasurer for the use of the State, a bonus of one-half of one per cent. on the sum required to be paid in previous to the organization, in four equal annual installments; the first payment to be made in one year after the payments of the capital stock shall be made; and also, a like bonus on all subsequent payments on account of the capital stock of said company, or any increase thereof, payable in like manner; and in addition to such bonus shall pay a like tax upon dividends, as is or may be imposed by law.

JOHN P. GLASS,

Speaker of the House of Representatives.

L. W. HALL,

Speaker of the Senate.

Approved the tenth day of April, A. D. one thousand eight hundred and sixty-seven.

JNO. W. GEARY.

OFFICE OF THE SECRETARY OF THE COMMONWEALTH,

HARRISBURG, December 16, A. D. 1872.

PENNSYLVANIA, ss:

I do hereby certify that the foregoing and annexed is a full, true and correct copy of the original act of the General Assembly entitled "An act to incorporate the * * * * * Company," as the same remains on file in this office.

In testimony whereof, I have hereunto set my hand and caused the seal of the secretary's office to be affixed the day and year above written.

[SEAL]

A. C. REINOEHL,

Deputy Secretary of the Commonwealth.

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**END OF
TITLE**